HOUSING MARKET INFORMATION

# HOUSING NOW
## Saguenay CMA

CANADA MORTGAGE AND HOUSING CORPORATION

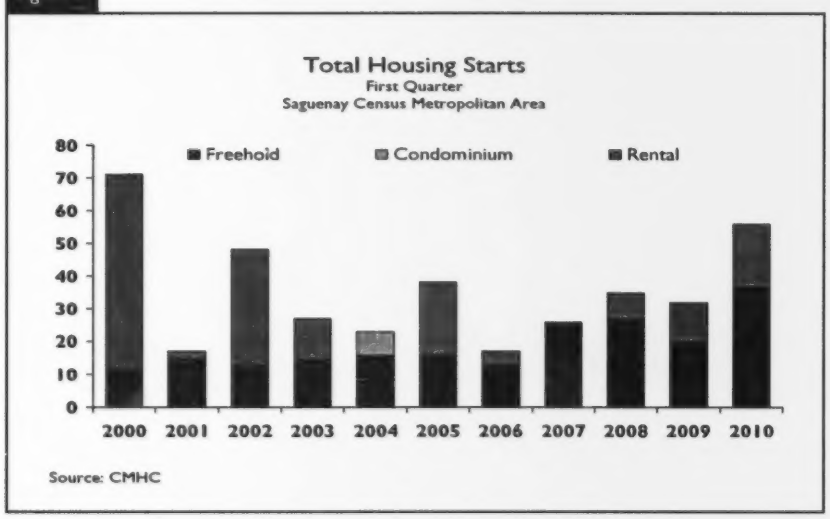
Date Released: Second Quarter 2010

## Housing starts rise in the first quarter of 2010

According to the latest results released by Canada Mortgage and Housing Corporation (CMHC), 56 housing units were started in the Saguenay census metropolitan area (CMA) during the first quarter of 2010. During the same period last year, construction had got under way on 32 dwellings. It should be mentioned, however, that the economic uncertainty had then contributed to a slowdown in activity in the residential construction sector.

This increase in activity was in line with the residential construction recovery that began during the second half of 2009. First quarter starts were higher in 2010 than in the last ten

Figure 1

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years in the area. The low mortgage rates and solid labour market in the area contributed to this rebound in residential construction.

All market segments posted gains, with the exception of condominiums. In fact, 37 new freehold homes[1] were started this past quarter, compared to 20 a year earlier. Also, the rental housing segment saw the addition of 19 units, up from 12 during the first quarter of 2009. Market conditions are currently favourable and should stay that way over the coming months. However, the rise in mortgage rates, in line with the Bank of Canada's monetary policy, should progressively cool the enthusiasm of buyers.

In the Lac-Saint-Jean area, residential construction is rather stable in the Roberval, Saint-Félicien and Dolbeau-Mistassini urban centres. However, Alma stood out with the start of construction on a rental housing project for seniors, which inflated the results for the first quarter of 2010. In all, 128 housing starts were enumerated in this urban centre.

In all urban centres with 10,000 or more inhabitants across Quebec, 8,364 starts were enumerated during the first three months of 2010, for an increase of 40 per cent over the same period in 2009. Among the CMAs in Quebec, five posted gains in residential construction: Québec (+129 per cent), Saguenay (+75 per cent), Montréal (+31 per cent), Sherbrooke (+29 per cent) and Trois-Rivières, where 463 starts were recorded, compared to 74 during the same period in 2009. In Gatineau, however, a decrease in activity was registered (-40 per cent).

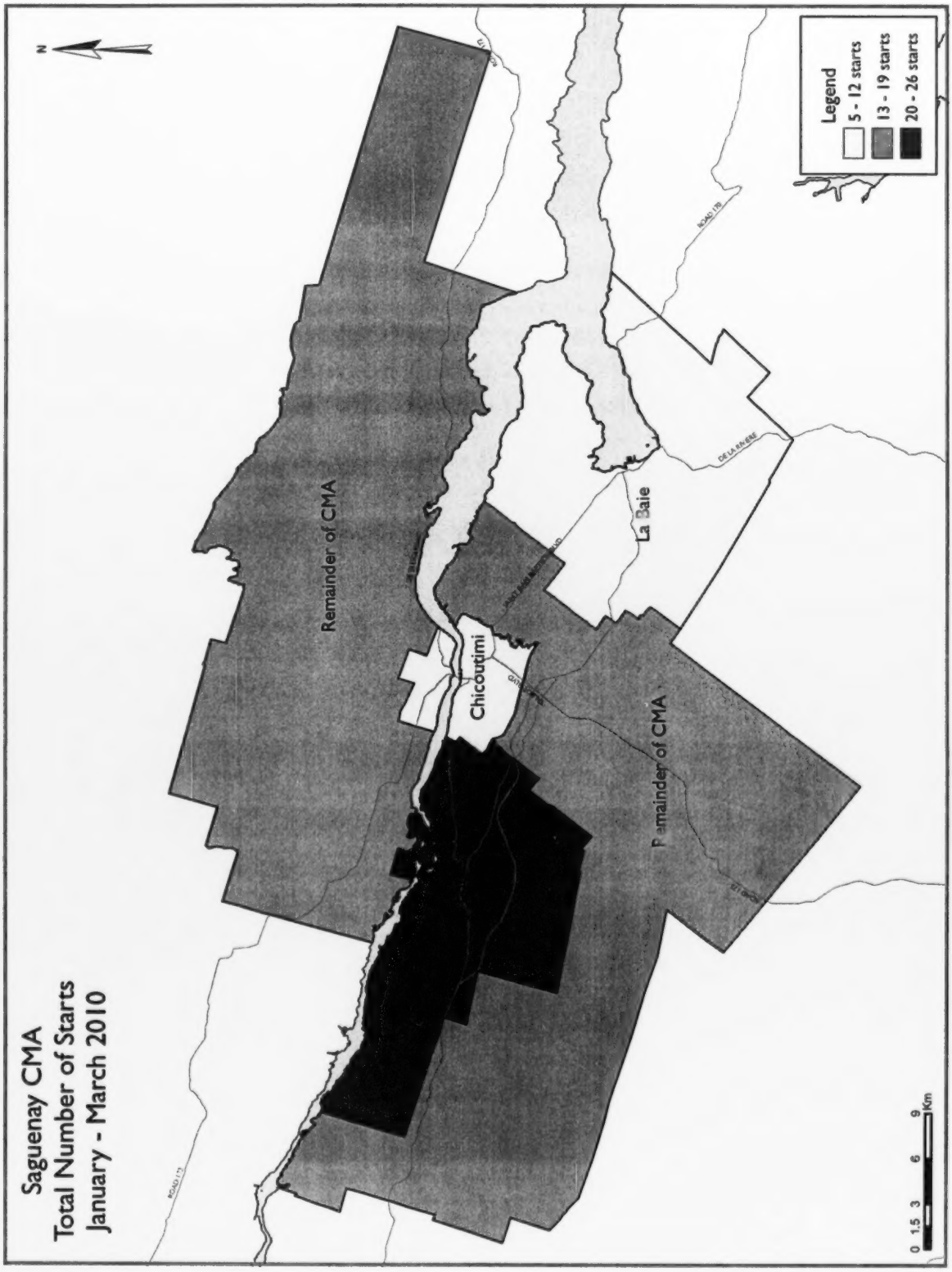
## Resale market

According to the latest data released by the Quebec Federation of Real Estate Boards (QFREB), MLS® sales continued to rise in the first quarter of 2010, reaching 450 transactions, compared to 335 during the same period in 2009. It should be noted, however, that the level of activity at the beginning of 2009 had been exceptionally low on account of the economic uncertainty prevailing at the time. Increases have now been registered for four consecutive quarters. This renewed activity has been due, in part, to the fact that households have been moving up their home purchases because of the low mortgage interest rates and the anticipated rise in these rates.

The average price of homes[2] also posted a significant jump of 14.4 per cent between the first quarters of 2009 and 2010. Market conditions remain favourable to sellers, and the faster pace of sales is pushing the market further into seller's territory. In brief, resale market activity promises to be quite vigorous in 2010, although it will be moderated by the progressive rise in interest rates and the slowdown in demand resulting from earlier-than-planned purchases.

[1] Freehold homes refer to dwellings where the owner also holds the title of ownership to the land.

[2] Volume ($) / sales.


Saguenay CMA
Total Number of Starts
January - March 2010
N
Legend
5 - 12 starts
13 - 19 starts
20 - 26 starts
Remainder of CMA
Chicoutimi
La Baie
Remainder of CMA
0 1.5 3 6 9 Km

# HOUSING NOW REPORT TABLES

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| 4.1 | Average Price ($) of Absorbed Single-Detached Units |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

**Table 1: Housing Activity Summary of Saguenay CMA, First Quarter 2010**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| Q1 2010 | 23 | 12 | 2 | 0 | 0 | 0 | 0 | 19 | 56 |
| Q1 2009 | 14 | 0 | 6 | 0 | 0 | 0 | 0 | 12 | 32 |
| % Change | 64.3 | n/a | -66.7 | n/a | n/a | n/a | n/a | 58.3 | 75.0 |
| Year-to-date 2010 | 23 | 12 | 2 | 0 | 0 | 0 | 0 | 19 | 56 |
| Year-to-date 2009 | 14 | 0 | 6 | 0 | 0 | 0 | 0 | 12 | 32 |
| % Change | 64.3 | n/a | -66.7 | n/a | n/a | n/a | n/a | 58.3 | 75.0 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| Q1 2010 | 84 | 14 | 36 | 0 | 0 | 0 | 0 | 74 | 208 |
| Q1 2009 | 71 | 0 | 12 | 0 | 0 | 7 | 0 | 326 | 416 |
| % Change | 18.3 | n/a | 200.0 | n/a | n/a | -100.0 | n/a | -77.3 | -50.0 |
| **COMPLETIONS** | | | | | | | | | |
| Q1 2010 | 61 | 0 | 18 | 0 | 0 | 16 | 0 | 256 | 351 |
| Q1 2009 | 67 | 4 | 6 | 0 | 0 | 0 | 0 | 32 | 109 |
| % Change | -9.0 | -100.0 | 200.0 | n/a | n/a | n/a | n/a | ** | ** |
| Year-to-date 2010 | 61 | 0 | 18 | 0 | 0 | 16 | 0 | 256 | 351 |
| Year-to-date 2009 | 67 | 4 | 6 | 0 | 0 | 0 | 0 | 32 | 109 |
| % Change | -9.0 | -100.0 | 200.0 | n/a | n/a | n/a | n/a | ** | ** |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| Q1 2010 | 7 | 0 | 1 | 0 | 0 | 11 | 0 | 185 | 204 |
| Q1 2009 | 7 | 0 | 5 | 0 | 0 | 0 | 0 | 20 | 32 |
| % Change | 0.0 | n/a | -80.0 | n/a | n/a | n/a | n/a | ** | ** |
| **ABSORBED** | | | | | | | | | |
| Q1 2010 | 63 | 0 | 19 | 0 | 0 | 7 | 0 | 86 | 175 |
| Q1 2009 | 63 | 4 | 9 | 0 | 0 | 0 | 0 | 7 | 83 |
| % Change | 0.0 | -100.0 | 111.1 | n/a | n/a | n/a | n/a | ** | 110.8 |
| Year-to-date 2010 | 63 | 0 | 19 | 0 | 0 | 7 | 0 | 86 | 175 |
| Year-to-date 2009 | 63 | 4 | 9 | 0 | 0 | 0 | 0 | 7 | 83 |
| % Change | 0.0 | -100.0 | 111.1 | n/a | n/a | n/a | n/a | ** | 110.8 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2010**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q1 2010 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 9 |
| Q1 2009 | 6 | 0 | 6 | 0 | 0 | 0 | 0 | 12 | 24 |
| **Jonquière** | | | | | | | | | |
| Q1 2010 | 10 | 8 | 0 | 0 | 0 | 0 | 0 | 8 | 26 |
| Q1 2009 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **La Baie** | | | | | | | | | |
| Q1 2010 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 3 | 5 |
| Q1 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2010 | 12 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 16 |
| Q1 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Saguenay CMA** | | | | | | | | | |
| Q1 2010 | 23 | 12 | 2 | 0 | 0 | 0 | 0 | 19 | 56 |
| Q1 2009 | 14 | 0 | 6 | 0 | 0 | 0 | 0 | 12 | 32 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q1 2010 | 8 | 2 | 16 | 0 | 0 | 0 | 0 | 44 | 70 |
| Q1 2009 | 13 | 0 | 6 | 0 | 0 | 7 | 0 | 269 | 295 |
| **Jonquière** | | | | | | | | | |
| Q1 2010 | 29 | 8 | 10 | 0 | 0 | 0 | 0 | 27 | 74 |
| Q1 2009 | 23 | 0 | 2 | 0 | 0 | 0 | 0 | 25 | 50 |
| **La Baie** | | | | | | | | | |
| Q1 2010 | 4 | 0 | 2 | 0 | 0 | 0 | 0 | 3 | 9 |
| Q1 2009 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2010 | 43 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | 55 |
| Q1 2009 | 28 | 0 | 4 | 0 | 0 | 0 | 0 | 32 | 64 |
| **Saguenay CMA** | | | | | | | | | |
| Q1 2010 | 84 | 14 | 36 | 0 | 0 | 0 | 0 | 74 | 208 |
| Q1 2009 | 71 | 0 | 12 | 0 | 0 | 7 | 0 | 326 | 416 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket**
**First Quarter 2010**

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q1 2010 | 8 | 0 | 6 | 0 | 0 | 4 | 0 | 244 | 262 |
| Q1 2009 | 14 | 2 | 2 | 0 | 0 | 0 | 0 | 4 | 22 |
| **Jonquière** | | | | | | | | | |
| Q1 2010 | 15 | 0 | 8 | 0 | 0 | 4 | 0 | 12 | 39 |
| Q1 2009 | 15 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 21 |
| **La Baie** | | | | | | | | | |
| Q1 2010 | 4 | 0 | 2 | 0 | 0 | 8 | 0 | 0 | 14 |
| Q1 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2010 | 34 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 36 |
| Q1 2009 | 35 | 0 | 0 | 0 | 0 | 0 | 0 | 28 | 63 |
| **Saguenay CMA** | | | | | | | | | |
| Q1 2010 | 61 | 0 | 18 | 0 | 0 | 16 | 0 | 256 | 351 |
| Q1 2009 | 67 | 4 | 6 | 0 | 0 | 0 | 0 | 32 | 109 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q1 2010 | 2 | 0 | 0 | 0 | 0 | 3 | 0 | 179 | 184 |
| Q1 2009 | 2 | 0 | 3 | 0 | 0 | 0 | 0 | 20 | 25 |
| **Jonquière** | | | | | | | | | |
| Q1 2010 | 1 | 0 | 1 | 0 | 0 | 2 | 0 | 6 | 10 |
| Q1 2009 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **La Baie** | | | | | | | | | |
| Q1 2010 | 2 | 0 | 0 | 0 | 0 | 6 | 0 | 0 | 8 |
| Q1 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2010 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Q1 2009 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Saguenay CMA** | | | | | | | | | |
| Q1 2010 | 7 | 0 | 1 | 0 | 0 | 11 | 0 | 185 | 204 |
| Q1 2009 | 7 | 0 | 5 | 0 | 0 | 0 | 0 | 20 | 32 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 1.1: Housing Activity Summary by Submarket<br>First Quarter 2010 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Ownership | | | | | | Rental | | Total* |
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Chicoutimi** | | | | | | | | | |
| Q1 2010 | 9 | 0 | 8 | 0 | 0 | 1 | 0 | 80 | 98 |
| Q1 2009 | 14 | 2 | 2 | 0 | 0 | 0 | 0 | 7 | 25 |
| **Jonquière** | | | | | | | | | |
| Q1 2010 | 16 | 0 | 7 | 0 | 0 | 4 | 0 | 6 | 33 |
| Q1 2009 | 13 | 2 | 6 | 0 | 0 | 0 | 0 | 0 | 21 |
| **La Baie** | | | | | | | | | |
| Q1 2010 | 5 | 0 | 2 | 0 | 0 | 2 | 0 | 0 | 9 |
| Q1 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Remainder of the CMA** | | | | | | | | | |
| Q1 2010 | 33 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 35 |
| Q1 2009 | 34 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 35 |
| **Saguenay CMA** | | | | | | | | | |
| Q1 2010 | 63 | 0 | 19 | 0 | 0 | 7 | 0 | 86 | 175 |
| Q1 2009 | 63 | 4 | 9 | 0 | 0 | 0 | 0 | 7 | 83 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

| Table 2: Starts by Submarket and by Dwelling Type<br>First Quarter 2010 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | % Change |
| Chicoutimi | 1 | 6 | 0 | 0 | 0 | 0 | 8 | 18 | 9 | 24 | -62.5 |
| Jonquière | 10 | 5 | 8 | 0 | 0 | 0 | 8 | 0 | 26 | 5 | ** |
| La Baie | 0 | 2 | 0 | 0 | 0 | 0 | 5 | 0 | 5 | 2 | 150.0 |
| Remainder of the CMA | 12 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 16 | 1 | ** |
| **Saguenay CMA** | 23 | 14 | 12 | 0 | 0 | 0 | 21 | 18 | 56 | 32 | 75.0 |

| Table 2.1: Starts by Submarket and by Dwelling Type<br>January - March 2010 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | % Change |
| Chicoutimi | 1 | 6 | 0 | 0 | 0 | 0 | 8 | 18 | 9 | 24 | -62.5 |
| Jonquière | 10 | 5 | 8 | 0 | 0 | 0 | 8 | 0 | 26 | 5 | ** |
| La Baie | 0 | 2 | 0 | 0 | 0 | 0 | 5 | 0 | 5 | 2 | 150.0 |
| Remainder of the CMA | 12 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 16 | 1 | ** |
| **Saguenay CMA** | 23 | 14 | 12 | 0 | 0 | 0 | 21 | 18 | 56 | 32 | 75.0 |

Source: CMHC (Starts and Completions Survey)

| Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market<br>First Quarter 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 |
| Chicoutimi | 0 | 0 | 0 | 0 | 0 | 6 | 8 | 12 |
| Jonquière | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 |
| La Baie | 0 | 0 | 0 | 0 | 2 | 0 | 3 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saguenay CMA** | 0 | 0 | 0 | 0 | 2 | 6 | 19 | 12 |

| Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market<br>January - March 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Row | | | | Apt. & Other | | | |
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 |
| Chicoutimi | 0 | 0 | 0 | 0 | 0 | 6 | 8 | 12 |
| Jonquière | 0 | 0 | 0 | 0 | 0 | 0 | 8 | 0 |
| La Baie | 0 | 0 | 0 | 0 | 2 | 0 | 3 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Saguenay CMA** | 0 | 0 | 0 | 0 | 2 | 6 | 19 | 12 |

Source: CMHC (Starts and Completions Survey)

| Table 2.4: Starts by Submarket and by Intended Market<br>First Quarter 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 |
| Chicoutimi | 1 | 12 | 0 | 0 | 8 | 12 | 9 | 24 |
| Jonquière | 18 | 5 | 0 | 0 | 8 | 0 | 26 | 5 |
| La Baie | 2 | 2 | 0 | 0 | 3 | 0 | 5 | 2 |
| Remainder of the CMA | 16 | 1 | 0 | 0 | 0 | 0 | 16 | 1 |
| **Saguenay CMA** | 37 | 20 | 0 | 0 | 19 | 12 | 56 | 32 |

| Table 2.5: Starts by Submarket and by Intended Market<br>January - March 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 |
| Chicoutimi | 1 | 12 | 0 | 0 | 8 | 12 | 9 | 24 |
| Jonquière | 18 | 5 | 0 | 0 | 8 | 0 | 26 | 5 |
| La Baie | 2 | 2 | 0 | 0 | 3 | 0 | 5 | 2 |
| Remainder of the CMA | 16 | 1 | 0 | 0 | 0 | 0 | 16 | 1 |
| **Saguenay CMA** | 37 | 20 | 0 | 0 | 19 | 12 | 56 | 32 |

Source: CMHC (Starts and Completions Survey)

| Table 3: Completions by Submarket and by Dwelling Type<br>First Quarter 2010 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | % Change |
| Chicoutimi | 8 | 14 | 0 | 2 | 0 | 0 | 254 | 6 | 262 | 22 | ** |
| Jonquière | 15 | 15 | 0 | 2 | 0 | 0 | 24 | 4 | 39 | 21 | 85.7 |
| La Baie | 4 | 3 | 0 | 0 | 0 | 0 | 10 | 0 | 14 | 3 | ** |
| Remainder of the CMA | 34 | 35 | 0 | 0 | 0 | 0 | 2 | 28 | 36 | 63 | -42.9 |
| **Saguenay CMA** | 61 | 67 | 0 | 4 | 0 | 0 | 290 | 38 | 351 | 109 | ** |

| Table 3.1: Completions by Submarket and by Dwelling Type<br>January - March 2010 | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Submarket** | Single | | Semi | | Row | | Apt. & Other | | Total | | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | % Change |
| Chicoutimi | 8 | 14 | 0 | 2 | 0 | 0 | 254 | 6 | 262 | 22 | ** |
| Jonquière | 15 | 15 | 0 | 2 | 0 | 0 | 24 | 4 | 39 | 21 | 85.7 |
| La Baie | 4 | 3 | 0 | 0 | 0 | 0 | 10 | 0 | 14 | 3 | ** |
| Remainder of the CMA | 34 | 35 | 0 | 0 | 0 | 0 | 2 | 28 | 36 | 63 | -42.9 |
| **Saguenay CMA** | 61 | 67 | 0 | 4 | 0 | 0 | 290 | 38 | 351 | 109 | ** |

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**
**First Quarter 2010**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 |
| Chicoutimi | 0 | 0 | 0 | 0 | 10 | 2 | 244 | 4 |
| Jonquière | 0 | 0 | 0 | 0 | 12 | 4 | 12 | 0 |
| La Baie | 0 | 0 | 0 | 0 | 10 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 28 |
| **Saguenay CMA** | 0 | 0 | 0 | 0 | 34 | 6 | 256 | 32 |

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**
**January - March 2010**

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 |
| Chicoutimi | 0 | 0 | 0 | 0 | 10 | 2 | 244 | 4 |
| Jonquière | 0 | 0 | 0 | 0 | 12 | 4 | 12 | 0 |
| La Baie | 0 | 0 | 0 | 0 | 10 | 0 | 0 | 0 |
| Remainder of the CMA | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 28 |
| **Saguenay CMA** | 0 | 0 | 0 | 0 | 34 | 6 | 256 | 32 |

Source: CMHC (Starts and Completions Survey)

| Table 3.4: Completions by Submarket and by Intended Market<br>First Quarter 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 | Q1 2010 | Q1 2009 |
| Chicoutimi | 14 | 18 | 4 | 0 | 244 | 4 | 262 | 22 |
| Jonquière | 23 | 21 | 4 | 0 | 12 | 0 | 39 | 21 |
| La Baie | 6 | 3 | 8 | 0 | 0 | 0 | 14 | 3 |
| Remainder of the CMA | 36 | 35 | 0 | 0 | 0 | 28 | 36 | 63 |
| **Saguenay CMA** | 79 | 77 | 16 | 0 | 256 | 32 | 351 | 109 |

| Table 3.5: Completions by Submarket and by Intended Market<br>January - March 2010 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **Submarket** | Freehold | | Condominium | | Rental | | Total* | |
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 |
| Chicoutimi | 14 | 18 | 4 | 0 | 244 | 4 | 262 | 22 |
| Jonquière | 23 | 21 | 4 | 0 | 12 | 0 | 39 | 21 |
| La Baie | 6 | 3 | 8 | 0 | 0 | 0 | 14 | 3 |
| Remainder of the CMA | 36 | 35 | 0 | 0 | 0 | 28 | 36 | 63 |
| **Saguenay CMA** | 79 | 77 | 16 | 0 | 256 | 32 | 351 | 109 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### First Quarter 2010

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $200,000 | | $200,000 - $249,999 | | $250,000 - $299,999 | | $300,000 - $349,999 | | $350,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Chicoutimi** | | | | | | | | | | | | | |
| Q1 2010 | 6 | 75.0 | 1 | 12.5 | 1 | 12.5 | 0 | 0.0 | 0 | 0.0 | 8 | -- | -- |
| Q1 2009 | 10 | 71.4 | 3 | 21.4 | 0 | 0.0 | 1 | 7.1 | 0 | 0.0 | 14 | 180,000 | 178,929 |
| Year-to-date 2010 | 6 | 75.0 | 1 | 12.5 | 1 | 12.5 | 0 | 0.0 | 0 | 0.0 | 8 | -- | -- |
| Year-to-date 2009 | 10 | 71.4 | 3 | 21.4 | 0 | 0.0 | 1 | 7.1 | 0 | 0.0 | 14 | 180,000 | 178,929 |
| **Jonquière** | | | | | | | | | | | | | |
| Q1 2010 | 6 | 54.5 | 3 | 27.3 | 0 | 0.0 | 1 | 9.1 | 1 | 9.1 | 11 | 190,000 | 205,818 |
| Q1 2009 | 10 | 76.9 | 2 | 15.4 | 0 | 0.0 | 1 | 7.7 | 0 | 0.0 | 13 | 159,000 | 170,692 |
| Year-to-date 2010 | 6 | 54.5 | 3 | 27.3 | 0 | 0.0 | 1 | 9.1 | 1 | 9.1 | 11 | 190,000 | 205,818 |
| Year-to-date 2009 | 10 | 76.9 | 2 | 15.4 | 0 | 0.0 | 1 | 7.7 | 0 | 0.0 | 13 | 159,000 | 170,692 |
| **La Baie** | | | | | | | | | | | | | |
| Q1 2010 | 4 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Q1 2009 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2010 | 4 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| **Remainder of the CMA** | | | | | | | | | | | | | |
| Q1 2010 | 13 | 65.0 | 6 | 30.0 | 1 | 5.0 | 0 | 0.0 | 0 | 0.0 | 20 | 177,500 | 173,800 |
| Q1 2009 | 26 | 76.5 | 7 | 20.6 | 1 | 2.9 | 0 | 0.0 | 0 | 0.0 | 34 | 165,000 | 164,118 |
| Year-to-date 2010 | 13 | 65.0 | 6 | 30.0 | 1 | 5.0 | 0 | 0.0 | 0 | 0.0 | 20 | 177,500 | 173,800 |
| Year-to-date 2009 | 26 | 76.5 | 7 | 20.6 | 1 | 2.9 | 0 | 0.0 | 0 | 0.0 | 34 | 165,000 | 164,118 |
| **Saguenay CMA** | | | | | | | | | | | | | |
| Q1 2010 | 29 | 67.4 | 10 | 23.3 | 2 | 4.7 | 1 | 2.3 | 1 | 2.3 | 43 | 180,000 | 181,936 |
| Q1 2009 | 46 | 73.0 | 13 | 20.6 | 2 | 3.2 | 2 | 3.2 | 0 | 0.0 | 63 | 170,000 | 171,175 |
| Year-to-date 2010 | 29 | 67.4 | 10 | 23.3 | 2 | 4.7 | 1 | 2.3 | 1 | 2.3 | 43 | 180,000 | 181,936 |
| Year-to-date 2009 | 46 | 73.0 | 13 | 20.6 | 2 | 3.2 | 2 | 3.2 | 0 | 0.0 | 63 | 170,000 | 171,175 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>First Quarter 2010 | | | | | | |
|---|---|---|---|---|---|---|
| **Submarket** | Q1 2010 | Q1 2009 | % Change | YTD 2010 | YTD 2009 | % Change |
| Chicoutimi | -- | 178,929 | n/a | -- | 178,929 | n/a |
| Jonquière | 205,818 | 170,692 | 20.6 | 205,818 | 170,692 | 20.6 |
| La Baie | -- | -- | n/a | -- | -- | n/a |
| Remainder of the CMA | 173,800 | 164,118 | 5.9 | 173,800 | 164,118 | 5.9 |
| **Saguenay CMA** | 181,936 | 171,175 | 6.3 | 181,936 | 171,175 | 6.3 |

Source: CMHC (Market Absorption Survey)

## Table 6: Economic Indicators
### First Quarter 2010

| | | Interest Rates | | | NHPI, Total, (Quebec) 1997=100 | CPI (Quebec) 2002 =100 | Saguenay Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2009 | January | 627 | 5.00 | 5.79 | 163.6 | 111.5 | 69.7 | 8.9 | 61.2 | 725 |
| | February | 627 | 5.00 | 5.79 | 164.8 | 112.3 | 69.0 | 9.1 | 60.8 | 726 |
| | March | 613 | 4.50 | 5.55 | 165.2 | 112.6 | 68.7 | 9.1 | 60.6 | 727 |
| | April | 596 | 3.90 | 5.25 | 165.3 | 112.7 | 68.3 | 8.8 | 60.0 | 717 |
| | May | 596 | 3.90 | 5.25 | 165.6 | 113.7 | 68.2 | 9.4 | 60.3 | 717 |
| | June | 631 | 3.75 | 5.85 | 165.7 | 114.3 | 68.6 | 9.4 | 60.7 | 722 |
| | July | 631 | 3.75 | 5.85 | 165.7 | 113.8 | 68.9 | 9.7 | 61.2 | 722 |
| | August | 631 | 3.75 | 5.85 | 166.0 | 113.9 | 69.5 | 9.0 | 61.2 | 726 |
| | September | 610 | 3.70 | 5.49 | 166.2 | 113.7 | 70.2 | 8.6 | 61.6 | 726 |
| | October | 630 | 3.80 | 5.84 | 167.1 | 113.6 | 70.8 | 7.6 | 61.4 | 724 |
| | November | 616 | 3.60 | 5.59 | 167.8 | 114.3 | 71.2 | 7.5 | 61.7 | 719 |
| | December | 610 | 3.60 | 5.49 | 168.0 | 114.0 | 70.8 | 7.3 | 61.3 | 720 |
| 2010 | January | 610 | 3.60 | 5.49 | 168.1 | 114.0 | 70.3 | 8.0 | 61.3 | 719 |
| | February | 604 | 3.60 | 5.39 | 168.5 | 114.2 | 69.6 | 7.9 | 60.6 | 720 |
| | March | 631 | 3.60 | 5.85 | | 114.5 | 69.8 | 7.8 | 60.7 | 710 |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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